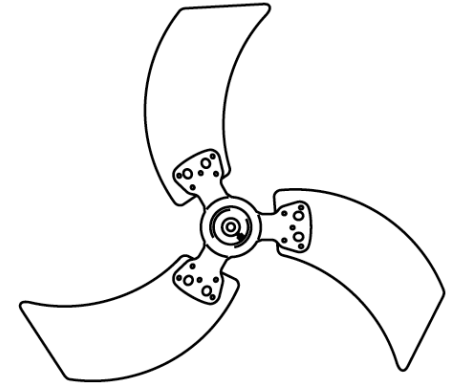
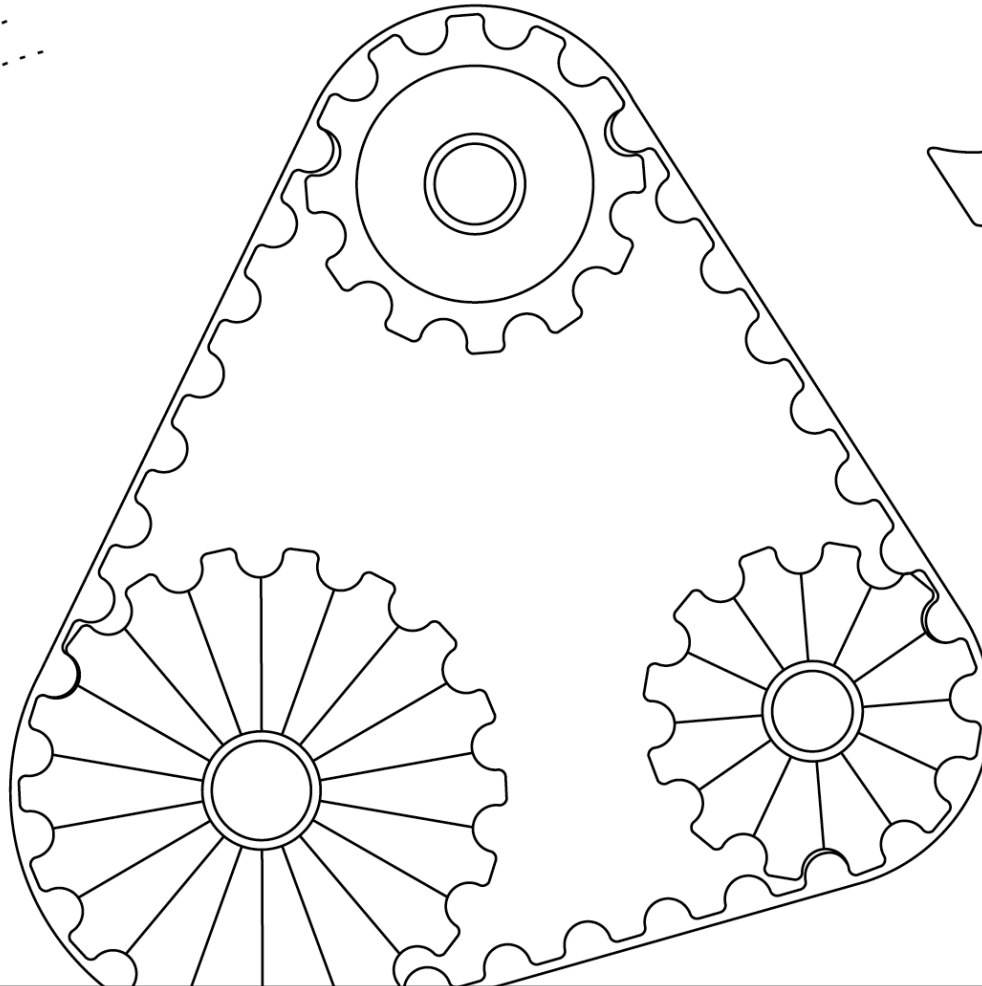
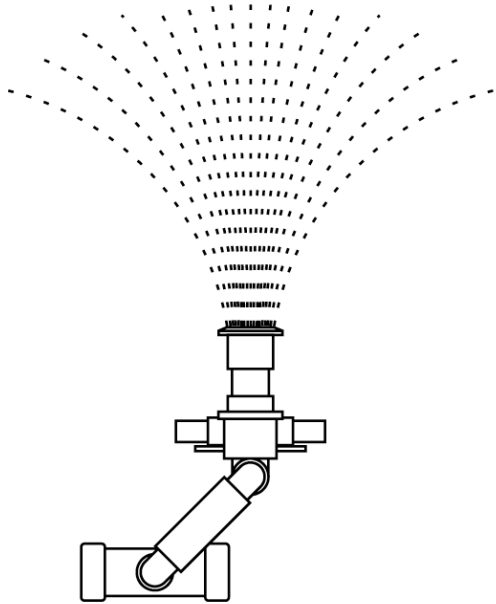


Recommended offer for Stackpole Limited

30 April 2003



Strategy

“In Industrial & Automotive, we intend to build upon our market leading position in power transmission by focusing upon acquiring expertise in other areas of a vehicle’s powertrain and drivetrain.”

Source: Tomkins plc Report and Accounts December 2002

Powertrain market trends

- OEM outsourcing and modularisation

80 per cent of components and modules currently produced in-house by OEMs

Complete modules enable suppliers to increase value added content

- OEM need to increase performance and reduce cost

Heightened consumer demand and stricter legislative requirements

OEMs need low cost, high performance solutions

- Supplier globalisation

OEM's developing global powertrain platforms

Need for global module suppliers

- Industry consolidation

Continuing consolidation of OEM supplier base

Further opportunities to acquire high quality powertrain suppliers

Details of the offer

- Cdn \$33.25 per share, amounting to Cdn \$331 million (£143 million)
- Represents 39.4 per cent premium over closing share price of Cdn \$23.85 on 28 April 2003
- Conditional on customary conditions including two thirds acceptance and regulatory clearances
- Irrevocable undertaking to accept offer in respect of approximately 52 per cent of common shares
- To be financed out of existing cash resources
- Accretive to earnings in 2003
- Offer document to be posted during next two weeks and offer to remain open for 35 days

Stackpole at a glance

- Stackpole is a Canadian based public company traded on the Toronto Stock Exchange
- It manufactures and assembles powder metal components and system assemblies, primarily for automotive engines and transmissions
- Stackpole has established a technology leadership position in powder metal powertrain components and various proprietary manufacturing processes
- Over the past five years, Stackpole has achieved a 10% compounded annual sales growth rate
- Employs 1,500 employees at five divisions in Canada and the UK
- Key customers include GM, DaimlerChrysler, Ford, New Venture Gear and BorgWarner
- Strong and dynamic management team
- Attractive growth prospects combined with excellent track record

Stackpole Limited

CDN \$'000

Financial results for years ended 31 December,	2002	2001
Sales	266,953	227,242
EBITDA	53,066	43,400
EBIT	30,416	20,901

Note:

Canadian dollar/Pound Sterling exchange rate was 2.30 as of April 28, 2003

Manufacturing facilities



Powder Metal Division
Toronto, Ontario



Engineered Products Division
Mississauga, Ontario



Carrier System Division
Stratford, Ontario



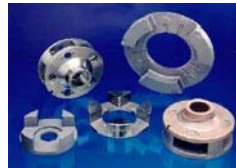
Automotive Gear Division
Mississauga, Ontario



Formflo Division
Cheltenham, Gloucestershire



Products



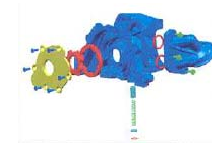
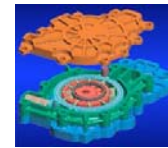
Planetary carrier systems



Powder metal transmission components



Powder metal pump components



Engine and transmission oil pumps

Conclusion

- Stackpole is:
 - > A high quality business
 - > Focused on an attractive growth segment
 - > Generating above average margins with good growth potential
 - > In possession of a sound technology base
 - > Run by a strong management team
 - > A good fit with Tomkins powertrain strategy

Recommended offer for Stackpole Limited

30 April 2003

